(ग) अप्रत्याशित भूवैज्ञानिक समस्याएं तथा कुछ ठेकेदारों का असंतोषजनक कार्य निष्पादन।

(घ) जुलाई/अगस्त, 1990।

NRI investments in capital issues

1750. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item published in the *Financial Express* of the 10th May, 1990 regarding NRI investments in capital issues; and

(b) if so, what is Government's reaction thereto?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) Yes, Sir.

(b) Investor response to the issue of a company depends upon a variety of factors, including the general state of the capital market, the marketing effort put in by the company, its past record, the expectations and perception of the investors, and other options available to them.

Representations received by Indian Overseas Bank's Zonal Offices at Calcutta and Madras

1751. PROF. SOURENDRA BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) whether the Indian Overseas Bank's Zonal Offices at Calcutta and Madras have received number of representations from various constituents who were stuck up with payments problems with some public sector units for waiving of interest charges;

(b) whether the Bank has been sympathetic to such claims;

(c) whether any concrete steps have been taken by the Bank to initiate discussions with concerned public sector units;

(d) if so, what are the details thereof; and

(e) what further steps are being taken to resolve the issues?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) Indian Overseas Bank (IOB) has reported that its Zonal Office, Madras has not received any representation from any of their constituents for waiver of interest due to problems with public sector undertakings. Similarly, the Zonal Office of IOB at Calcutta has not reported the initiation of any such discussions.

(b) to (e) Do not arise.

Bungling in tax payment by persons engaged in lottery business

1752. SHRI HARVENDRA SINGH HANSPAL: Will the Minister of FINANCE be pleased to state:

(a) what are the details of organisations engaged in the lottery business which were found to have been evading tax payments in the recent past as observed by the C&AG in his annual report of 1988-89; and

(b) whether Government propose to take any penal action against these organisations and if so, what are the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) Relevant information is being collected from the field officers of the Income-tax Department and will be laid on the Table of the House in due course.

(b) Appropriate action (including penal action) wherever required will be taken according to law in the case of those who are found to have evaded tax.

Steps to curb smuggling by sea and air

1753. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state: